IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD
(Special Original Jurisdiction)
THURSDAY, THE SEVENTEENTH DAY OF JUNE
TWO THOUSAND AND FOUR
PRESENT
THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE
and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 10241 of 2003

Between:

1. M/s Swarna Bharathi Estates Pvt Ltd
   rep by its Managing Director Sri Y.Perabhakara Rao
   R/o 8-2-603/M/5, Mithila Nagar
   Road No.10, Banjara Hills, Hyderabad.

2. Smt Y.Sharada,
   W/o Sri Y.Prabhakara Rao,
   aged 55 years Occ House wife,
   R/o 8-2-603/M/5, Mithila Nagar
   Road No.10, Banjara Hills, Hyderabad

3. Smt Y.Sri Lakshmi, we/o Sri K.V.Sekhar,
   R/o 8-2-603/M/5, Mithila Nagar
   Road No.10, Banjara Hills, Hyderabad

4. Sri Y.B.S. Chander, s/o late Y.Jagannadha Rao,
   aged 55 years, Occ Business
   R/o 8-2-603/M/5, Mithila Nagar
   Road No.10, Banjara Hills, Hyderabad

5. Smt A.V.S. Bharathi, W/o A.Ramana Kumar
   aged 35 years, Occ Business
   R/o 8-2-603/M/5, Mithila Nagar
   Road No.10, Banjara Hills, Hyderabad

6. Sri Y.Prabhakara Rao, S/o Late Y.Jagannadha Rao
   aged about 65 years, Occ : Business
   R/o 8-2-603/M/5, Mithila Nagar
   Road No.10, Banjara Hills, Hyderabad

….. PETITIONER

AND

1. The Union of Bank of India rep by Its Secretary, Ministry of Law, Shastri Bhawan, R.P. Road, New Delhi.
2. M/s Prudential Coop Bank Ltd, 8-1-381, R.P. Road, Secunderabad rep by Asst General Manager.

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.....RESPONDENT(S)

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue writ of mandamus or any other appropriate writ, order or direction, striking down the Securitisation Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and strike down Sections 13, 15 and 34 of the Securitisation and Reconstruction of Financial Assets Enforcement of Security Interest Act 2002 and quashing the notice in Ref PCB/RP/AR/ESI/318/2003-04/EM 4183 dated 21-4-2003 issued by the 2nd respondent and pleased to pass such other order or orders as this Hon'ble Court may deem fit and proper in the circumstances of the case.

Counsel for the Petitioners:MR.C.SUDESH ANAND

Counsel for the respondent No.2: Mr S.Ashok Anand Kumar

The Court Made the Following ORDER:

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

DEVINDER GUPTA, CJ

G.ROHINI, J

17th June, 2004.
nmr

ASSISTANT REGISTRAR

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